

September 27, 1943

Mr. Jim Brush,  
State Treasurer  
Capitol Building  
Phoenix, Arizona

**LAW LIBRARY**  
**ARIZONA ATTORNEY GENERAL**

Dear Mr. Brush:

We have your letter of September 23, 1943, in which you state:

"The Loan Commission is arranging to sell some U.S. Treasurer Bonds at a premium. I would like your opinion as to whether we can reinvest the amount of premium, or would this amount have to be placed in the Common School Fund the same as interest and lease monies."

It is our opinion you may sell the above mentioned bonds, and may reinvest the premium realized upon such sale. We do not think the premium realized would be considered interest to be placed to the credit of the Common School fund.

Yours truly,

JOE CONWAY  
Attorney General

EARL ANDERSON  
Chief Assistant  
Attorney General